Course Descriptions None 2026-2027

Course Title	Sustainable Real Estate Finance
Course Code	EBC4055
ECTS Credits	6,5
Assessment	Whole/Half Grades

Period

Period	Start	End	Mon	Tue	Wed	Thu	Fri
5	12-4-2027	4-6-2027		X			X

Level	Advanced
Coordinator	Dirk Brounen For more information:dirk.brounen@maastrichtuniversity.nl
Language of instruction	English
Goals	Understand modern financing techniques for real estate Acquire a deep understanding about real estate investment strategies and valuation Understand how different real estate markets (housing, commercial real estate) behave in the light of macro economic and demographic developments
Description	The real estate markets play a major role in the economy. By all counts, the real estate market is the largest asset market we have. Moreover, the investment characteristics of real estate differ markedly from those of other asset classes like stocks and bonds moreover, the real estate market is responsible for a major part of global resource consumption. All this makes studying the real estate markets relevant and interesting. Some of the topics addressed include: * advanced valuation issues * the economic effects of sustainability in real estate * explaining property market behaviour * diversification of the real estate portfolio * direct and indirect real estate investments * performance measurement of property investments * real estate and inflation * international real estate investments * mortgages and mortgage-backed securities * green real estate financing One of the teaching methods also includes a mandatory field trip.
Literature	Reader containing book chapters and journal articles. Geltner, Miller, Clayton and Eichholtz, Commercial Real Estate Analysis and Investments, 3rd edition, 2013. Oncourse Learning
Prerequisites	* Basic knowledge of Financial Markets, Portfolio Management, and Valuation. * Exchange students need to have obtained a Bachelor degree in business. * An advanced level of English. Note that courses and workload are very demanding for all master International Business courses.
Transitional Regulations	<ul class="trcohorts"> - Master Business Research - No specialisation [2023-2024 and earlier] - Master Business Research - Operations Research [2023-2024 and earlier] - In 2024-2025 and 2025-2026 education and exam/resit opportunities are offered. - In 2026-2027 exam/resit opportunities are offered. - From 2027-2028 onwards, the course is cancelled. <table><col style="width: 200px;"><col style="width: 120px;"><col style="width: 120px;"><col><thead><tr><th>Academic Year</th><th>Education</th><th>Exam/Resit</th><th>Replacement(s)</th></tr></thead><tbody><tr><td>2024-2025 - 2025-2026</td><td>X</td><td>X</td><td> </td></tr><tr><td>2026-2027</td><td> </td><td>X</td><td> </td></tr><tr><td>2027-2028 onwards</td><td> </td><td> </td><td> </td></tr></tbody></table> <ul class="trcohorts"> - Master Fiscal Economics [2023-2024 or earlier] - In 2024-2025 education and exam/resit opportunities are offered. - In 2025-2026 exam/resit opportunities are offered. - From 2026-2027 onwards, the course is cancelled. <table><col style="width: 200px;"><col style="width: 120px;"><col style="width: 120px;"><col><thead><tr><th>Academic Year</th><th>Education</th><th>Exam/Resit</th><th>Replacement(s)</th></tr></thead><tbody><tr><td>2024-2025</td><td>X</td><td>X</td><td> </td></tr><tr><td>2025-2026</td><td> </td><td>X</td><td> </td></tr><tr><td>2026-2027 onwards</td><td> </td><td> </td><td> </td></tr></tbody></table>
Teaching methods	PBL / Presentation / Lecture / Assignment / Groupwork
Assessment methods	Participation / Written Exam
Evaluation in previous academic year	For the complete evaluation of this course please click http://iwio-sbe.maastrichtuniversity.nl/rapporten.asp?referrer=codeUM

This course belongs to the following programme / specialisation

Master Business Research - No specialisation	In transition - Year 1 Disc IB Sustainable Finance
Master Business Research - Operations Research	In transition - Year 1+2 Elective Courses
Master Financial Economics - Asset Pricing	Elective Courses
Master Financial Economics - Banking	Elective Courses
Master Financial Economics - Financial Analysis	Elective Courses
Master Financial Economics - No specialisation	Elective Courses
Master Fiscal Economics	Cancelled - Economics Electives
Master International Business - Accounting and Financial Analysis	Elective Courses
Master International Business - Entrepreneurship and Business Development	Elective Courses
Master International Business - Managerial Decision-Making and Control	Elective Courses
Master International Business - Information Management and Business Intelligence	Elective Courses
Master International Business - Marketing-Finance	Elective Courses
Master International Business - Organisation: Management, Change and Consultancy	Elective Courses
Master International Business - Strategic Corporate Finance	Elective Courses
Master International Business - Strategic Marketing	Elective Courses
Master International Business - Strategy and Innovation	Elective Courses
Master International Business - Supply Chain Management	Elective Courses
Master International Business - Sustainable Finance	Compulsory Courses
SBE Exchange Master	Master Exchange Courses
SBE Non Degree Courses	Master Courses